

NATIONAL ACCOUNTS STATISTICS 2011

AN OVERVIEW

1. THE PUBLICATION

1.01 The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation, regularly compiles estimates of national accounts aggregates (i.e. domestic product, consumption expenditure, capital formation, saving and capital stock etc.) for the economy as a whole as well as for the Public Sector, both at current and constant (2004-05) prices and publishes them in its annual publication called *National Accounts Statistics (NAS)*. In January of every year, the CSO releases “Quick” estimates of national accounts aggregates for the financial year ending March of the preceding year. These estimates, brought out with a time lag of 10 months, are based on the latest available data on agricultural production, industrial production, government expenditure and other current/partial data received on railways, communication, non-departmental commercial undertakings etc. Together with the release of “Quick” estimates for the preceding financial year, the CSO also revises the estimates for a few earlier financial years using the detailed and more comprehensive data available from various source agencies.

1.02 Besides the “Quick” estimates and their revisions, the CSO also compiles estimates of the main macro-economic aggregates for the current financial year, about two months before the close of the year, and releases them as “Advance” estimates. The release of “Advance” estimates contains the estimates of the Gross National Income (GNI), Net National Income (NNI), Gross Domestic Product (GDP), Net Domestic Product (NDP) at factor cost by industry, and Per Capita Income (Per Capita Net National Income at factor cost in rupees) for both current and constant prices. These estimates are subsequently revised and released on the last working day of May i.e. with a time lag of three months, as updates of advance estimates.

1.03 The present issue of National Accounts Statistics (NAS) 2011 includes the Quick Estimates of macro-economic aggregates for the year 2009-10. Advance Estimates of National Income for the year 2010-11 released on 7th February 2011 and Quarterly estimates of Gross Domestic Product (GDP) for the years 2004-05 to 2009-10 are also included. The publication consists of five parts. The contents of each part are briefly described below:

Part-I: Macro-economic Aggregates. This part contains the summary statements of macro-economic aggregates like GDP, NDP, GNI, and NNI at factor cost at constant (2004-05) prices and at market prices, Consumption of Fixed Capital (CFC), Private Final Consumption Expenditure (PFCE), Government Final Consumption Expenditure (GFCE), Exports and Imports, Capital Formation and Savings. This part also contains consolidated accounts of the nation and performance of the public sector.

Part-II: Domestic Product. This part of the NAS 2011 presents statements on GDP and NDP by industry of origin, i.e. by economic activity along with the percentage distribution and growth rates.

Part III: Consumption, Saving and Capital Formation. This part presents the estimates of Private Final Consumption, Saving and Capital Formation in some detail. The estimates of PFCE are presented separately for about 38 commodity groups, whereas the estimates of Gross Domestic Saving are presented by type of institutions. The estimates of Capital Formation (comprising Fixed Capital

Formation and Change in Stocks) are given by type of assets, by type of institutions and by type of 'Industry of use'.

Part-IV: Public Sector Transactions. This part gives the details of the Public sector component of the aggregates like GDP and NDP (by type of institution and by the economic activity), GFCE by purpose, Savings and Capital Formation (by type of institution and by industry of use). This part, in fact, presents the details of economic accounts by a three-fold classification namely, by factor incomes, by economic activities and by type of institutions. The final consumption expenditure of the administrative departments are also given separately for the expenditure on compensation of employees, net purchase of goods and services separately by the Central Government, State Government and local authorities. The details of expenditure of the administrative departments are also provided by economic and purpose classification categories.

Part-V: Disaggregated Statements. This part presents detailed disaggregated statements at the crop/item/category level. The nature and extent of disaggregated data vary from industry to industry depending on the availability of information and procedure of estimation. The disaggregated estimates in respect of savings relate to financial assets and the liabilities of the household sector. The estimates of capital formation by type of assets and by type of institutions and external transaction accounts are also presented in this part.

1.04 The publication NAS (2011) also contains an additional section that gives a number of useful special statements.

2. THE ECONOMY

GROSS DOMESTIC PRODUCT AND NATIONAL INCOME

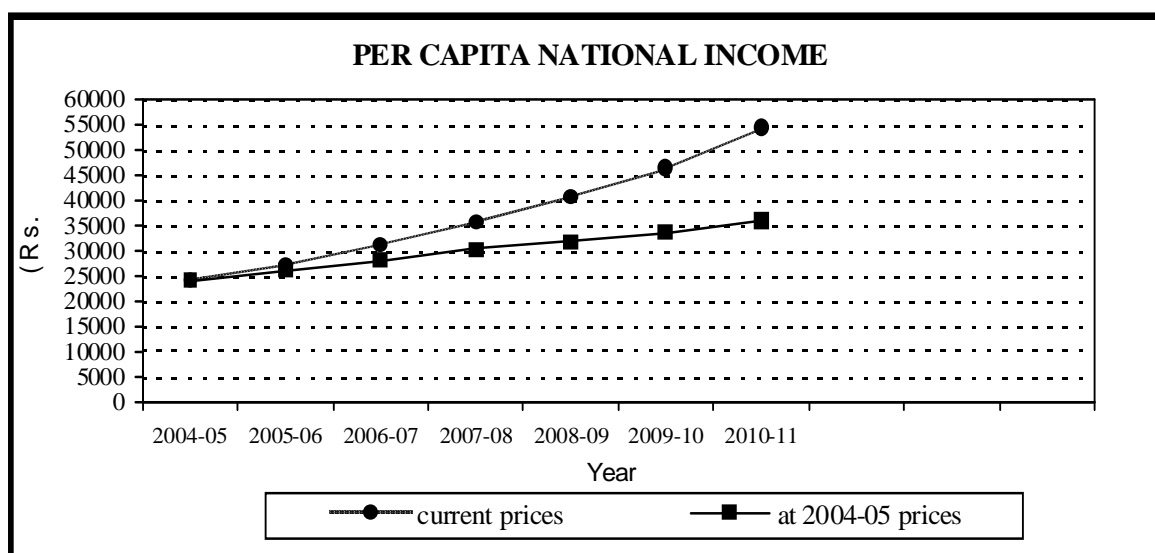
2.01 The advance estimate of GDP at factor cost at constant (2004-05) prices arrived at for the year 2010-11 is ₹ 48,79,232 crore, as against the quick estimate of ₹ 44,93,743 crore for 2009-10, indicating growth of 8.6 per cent during 2010-11. At current prices, the advance estimate of GDP at factor cost for 2010-11 turns out to be ₹ 72,56,571 crore as against the quick estimate of ₹ 61,33,230 crore for 2009-10, showing an increase of 18.3 per cent during the year.

2.02 The advance estimate of national income (i.e. Net National Income at factor cost) at constant (2004-05) prices for 2010-11 is ₹ 42,69,994 crore, as against the quick estimate of ₹ 39,46,540 crore for 2009-10, suggesting a rise of 8.2 per cent in national income during 2010-11. At current prices, the advance estimate of national income for 2010-11 is estimated at ₹ 64,66,860 crore as compared to the quick estimate of ₹ 54,39,557 crore for 2009-10, showing a rise of 18.9 per cent during the year.

Table 1: Gross Domestic Product (GDP) at Factor Cost and National Income or Net National Income (NNI) at Factor Cost

Year	GDP (₹ crore)		NNI (₹ crore)		Per Capita NNI (₹)	
	Current Prices	2004-05 Prices	Current Prices	2004-05 Prices	Current Prices	2004-05 Prices
2004-05	2971464	2971464	2629198	2629198	24143	24143
2005-06	3389621	3254216	2999792	2878410	27123	26025
2006-07	3952241	3566011	3500396	3150904	31198	28083
2007-08	4581422	3898958	4076352	3454264	35820	30354
2008-09	5282086	4162509	4685873	3669890	40605	31801
2009-10 (Quick)	6133230	4493743	5439557	3946540	46492	33731
2010-11 (Advance)	7256571	4879232	6466860	4269994	54527	36003
<i>Per cent growth over previous year</i>						
2005-06	14.1	9.5	14.1	9.5	12.3	7.8
2006-07	16.6	9.6	16.7	9.5	15.0	7.9
2007-08	15.9	9.3	16.5	9.6	14.8	8.1
2008-09	15.3	6.8	15.0	6.2	13.4	4.8
2009-10 (Quick)	16.1	8.0	16.1	7.5	14.5	6.1
2010-11 (Advance)	18.3	8.6	18.9	8.2	17.3	6.7

2.03 The per capita real income, i.e. per capita net national income at factor cost at constant (2004-05) prices, as per the advance estimates for 2010-11 turns out to be ₹ 36,003 as against the quick estimate of ₹33,731 for 2009-10. This indicates a growth of per capita real income of about 6.7 per cent during 2010-11. The per capita income at current prices during 2010-11 is estimated at ₹54,527 as compared to ₹46,492 in 2009-10 showing a rise of 17.3 per cent.



2.04 The percentage changes in the GDP (at factor cost) in different sectors of the economy, which are presented in Table 2, reveal low growths in real terms in agriculture (-0.1%) and forestry & logging (2.5%) during 2009-10. The growth rate of 8.0 per cent in the GDP during 2009-10 has been achieved due to high growth in communication (32.1%), public administration & defence (13.0%), banking & insurance (11.3%), other services (10.9%), storage (10.7%), railways (9.4%) and manufacturing (8.8%).

**Table 2: Percentage Change over Previous Year in GDP (at factor cost) of different Sectors of Economy
At Constant (2004-05) Prices**

Sector (industry)	2005-06	2006-07	2007-08	2008-09	2009-10
1. Agriculture	5.5	4.1	6.3	-0.6	-0.1
2. Forestry & logging	1.8	3.3	1.4	2.1	2.5
3. Fishing	5.9	6.6	5.8	3.5	4.9
4. Mining & Quarrying	1.3	7.5	3.7	1.3	6.9
5. Manufacturing	10.1	14.3	10.3	4.2	8.8
6. Electricity, gas and water supply	7.1	9.3	8.3	4.9	6.4
7. Construction	12.8	10.3	10.7	5.4	7.0
8. Trade, Hotels & Restaurant	12.2	11.0	10.0	5.5	6.7
9. Railways	7.5	11.1	9.8	7.6	9.4
10. Transport by other means	9.3	9.0	8.7	5.2	7.0
11. Storage	4.7	10.9	3.4	10.5	10.7
12. Communication	25.5	24.9	25.4	25.8	32.1
13. Banking & Insurance	15.9	20.6	16.7	14.0	11.3
14. Real estate, OD & BS *	10.6	9.5	8.4	11.2	7.5
15. Public administration & defence	4.2	2.0	7.6	20.2	13.0
16. Other services	9.1	3.5	6.3	7.4	10.9
17. Total GDP	9.5	9.6	9.3	6.8	8.0

* 'OD & BS' stands for ownership of dwellings and business services.

2.05 Performance of Agriculture and livestock sectors: The value of agricultural output recorded a growth of -1.0 per cent in 2009-10. The livestock output had grown by 4.5 per cent during the same period. The output of paddy has shown a decline in the growth of production, from 2.6 to -10.2 per cent, foodgrains from 1.6 to -7.0 per cent, coarse cereals from -1.8 to -16.2 per cent and oilseeds from -6.9 to -10.2 per cent 2009-10.

Table 3: Performance of Agriculture

Item	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	Percentage Growth	
							2008-09	2009-10
1. <u>Value of output</u> (in ₹ Crore at 2004-05 prices)	638530	672367	698972	737009	738186	742798	0.2	0.6
1.1 Agriculture	458496	484588	503122	532555	525706	520663	-1.3	-1.0
1.2 Livestock	180034	187779	195850	204454	212480	222135	3.9	4.5
2. <u>Value of selected inputs</u> (in ₹ Crore at 2004-05 prices)								
2.1 Chemical fertilizer	23953	26436	27924	28451	31274	33665	9.9	7.6
2.2 Diesel Oil	10428	11372	10961	11579	11328	12194	-2.2	7.6
2.3 Organic Manure	9654	9875	10055	10224	10484	10756	2.5	2.6
2.4 Feed of livestock	87714	87450	88126	88530	88996	89886	0.5	1.0
2.5 Seed	12537	13151	13497	14113	13743	13135	-2.6	-4.4
3. <u>Production of selected crops</u> (in million tonnes)								
3.1 Food grains	198.36	208.59	217.28	230.78	234.46	218.10	1.6	-7.0
3.1.1 Paddy	83.13	91.79	93.35	96.69	99.18	89.09	2.6	-10.2
3.1.2 Wheat	68.64	69.35	75.81	78.57	80.68	80.80	2.7	0.1
3.1.3 Coarse cereals	33.46	34.06	33.92	40.76	40.03	33.55	-1.8	-16.2
3.1.4 Pulses	13.13	13.39	14.20	14.76	14.57	14.66	-1.3	0.6
3.2 Oilseeds	24.35	27.98	24.29	29.76	27.72	24.88	-6.9	-10.2
3.3 Cotton*	16.43	18.50	22.63	25.88	22.28	24.23	-13.9	8.8
3.4 Sugarcane	237.09	281.17	355.52	348.19	285.03	292.30	-18.1	2.6

*Million bales of 170 Kg

2.06 Performance of Non-Agricultural Goods Production Sector: There is a positive growth in non-agricultural goods production during the year as compared to the previous year in most of the items. However the Index of meat, fish, fruits, vegetables and oils, dairy products, beverages, chemical and chemical products and basic metals have shown decrease in the growth from 7.5% to 1.5%; 0.3% to -12.1%; 26.8% to -3.2%; 9.6% to 4.7% and 6.1% to 3.3% respectively during the year.

Table 4: Indices of Non-Agricultural Goods Production by industry (base year 2004-05)

Industry	NIC Code	2005-06	2006-07	2007-08	2008-09	2009-10	Percentage growth	
							2008-09	2009-10
mining	101-142	101.0	106.4	111.9	114.7	126.1	2.6	9.9
meat, fish, fruits, vegetables and oils	151	75.6	72.2	73.6	79.1	80.3	7.5	1.5
dairy products	152	100.8	102.6	110.4	110.7	97.3	0.3	-12.1
grain mill products	153	84.9	77.0	77.0	77.4	86.2	0.6	11.3
other food products	154	129.5	157.4	173.5	142.0	139.4	-18.2	-1.8
beverages	155	100.9	107.1	124.9	158.5	153.4	26.8	-3.2
tobacco products	16	138.3	156.6	158.9	159.0	164.8	0.1	3.6
spinning, weaving and finishing of textiles	171+172+173	106.8	118.5	124.5	125.5	131.7	0.8	5.0
wearing apparel	181-18105	116.4	129.8	134.6	142.3	154.3	5.7	8.5
leather & fur products	182+19	99.5	102.5	114.4	105.0	108.9	-8.2	3.7
wood and wood products	20	94.3	121.7	171.1	154.5	169.6	-9.7	9.8
paper and printing etc	21+22	94.0	101.4	104.9	105.9	114.3	0.9	7.9
rubber, petroleum products etc.	23+25	102.8	114.1	121.1	122.8	133.3	1.4	8.5
chemical and chemical products	24	102.4	107.8	115.2	126.3	132.2	9.6	4.7
non-metallic products	26	110.9	123.1	131.2	135.9	149.0	3.6	9.6
basic metals	271+272+2731+2732	116.7	148.9	167.1	177.3	183.2	6.1	3.3
metal products and machinery	28+29+30	112.9	124.1	140.4	141.6	175.2	0.9	23.7
electrical machinery	31+32	111.6	129.3	137.5	145.0	169.5	5.5	16.9
other manufacturing	33+369	117.6	132.3	155.4	156.1	153.8	0.4	-1.5
transport equipment	34+35	111.6	126.7	130.7	133.5	167.7	2.1	25.7
manufacturing	151-372	108.9	122.9	134.2	138.7	153.9	3.3	11.0
electricity	401	105.2	112.8	119.9	123.3	130.7	2.8	6.0
general	10-40	108.0	120.8	131.3	135.5	149.8	3.2	10.5

2.07 *Performance of Services Sector:* Table 5 gives some key indicators showing the performance of distributive, communication and financial services during the last few years. Indicator of communication, gross trading income and aggregate deposits & credits have shown higher growth of 44.6%, 7.6% and 13.0% during 2009-10 as compared to those in 2008-09 respectively.

Table 5: Key Indicators on Performance in Services Sector

Item	Index (2004-05=100)					Percentage growth	
	2005-06	2006-07	2007-08	2008-09	2009-10	2008-09	2009-10
1. Gross trading income	109.1	119.7	130.3	139.4	150.0	7.0	7.6
2. Railways							
2.1 Passenger net Kms.	106.9	120.7	133.7	145.6	156.9	8.9	7.8
2.2 Freight tonne Kms.	107.4	117.5	127.2	134.2	146.2	5.5	8.9
3. Communication-Telephone Connections	144.4	209.3	305.5	436.8	631.5	43.0	44.6
4. Cargo handled at major ports	110.2	124.6	139.4	142.93	146.5	2.5	2.5
5. Aggregate deposits & credits at the end of year in real terms	123.7	145.9	170.3	187.5	211.9	10.1	13.0

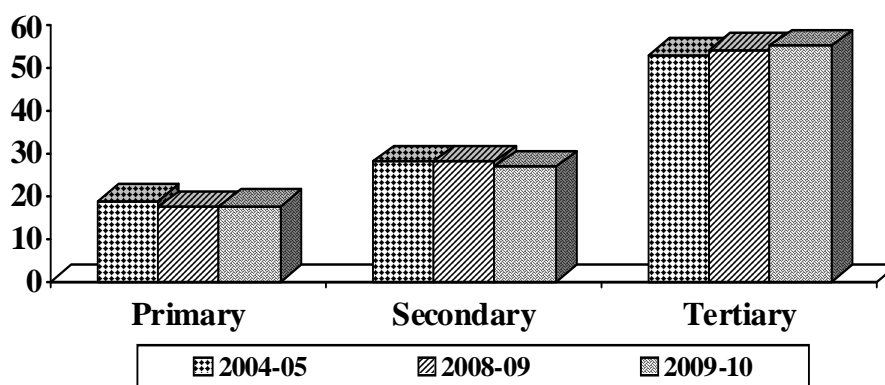
Table 6: Gross Domestic Product by broad sectors

Industry		% Share at current prices			% Share at Constant (2004-05) Prices	
		2004-05	2008-09	2009-10	2008-09	2009-10
1	Agriculture, forestry & fishing	19.0	17.6	17.8	15.7	14.6
2	Mining, manufacturing, electricity and construction	28.0	28.2	27.0	28.1	28.1
3	Services *	53.0	54.1	55.2	56.2	57.3
Total		100.0	100.0	100.0	100.0	100.0

* Services sector includes trade, hotels & restaurant, transport, storage & communication, financing, insurance, real estate & business services, community, social & personal services

2.08 Table 6 reveals the changes in the structure of the economy during the recent years, in terms of changes in the composition of GDP since 2004-05. It is seen that while the share of agriculture and allied sector has gone down from 19.0 per cent in 2004-05 to 17.8 and to 14.6 per cent at current and constant prices respectively in 2009-10, the share of the tertiary (services) sector has grown from 53 per cent in 2004-05 to 55.2 per cent and 57.3 per cent at current and constant prices in 2009-10.

GROSS DOMESTIC PRODUCT
(Percentage share at current Prices)



2.09 During the year 2009-10 the percentage growth rate of different price indices based on directly collected price data varied from 12.3 percent to 14.0 percent. Consistent with the movement of these price indices, the price index implicit in the current and constant-price estimates of gross domestic product grew by 7.6 percent in 2009-10.

Table 7: Price indices (2004-05=100)

Item		2005-06	2006-07	2007-08	2008-09	2009-10	Growth		
							2007-08	2008-09	2009-10
A <u>Derived from national accounts (Implicit)</u>									
1.	GDP	104.2	110.8	117.5	126.9	136.5	6.0	8.0	7.6
2.	PFCE	103.4	109.9	115.4	122.8	132.9	5.0	6.5	8.2
3.	GFCF	103.6	109.1	114.7	123.2	129.3	5.1	7.3	5.0
3.1	Construction	103.7	111.9	120.7	132.3	140.9	7.9	9.6	6.5
3.2	Machinery & equipment	103.3	106.0	108.2	112.8	116.3	2.1	4.3	3.1
B <u>Directly available</u>									
4.	Wholesale price index	104.4	111.2	116.5	125.9	130.4	4.8	8.1	3.6
5.	Consumer prices*								
5.1	Agricultural labourers	103.8	111.8	120.3	132.4	150.9	7.6	10.1	14.0
5.2	Industrial workers	104.2	111.4	118.3	129.0	144.9	6.2	9.0	12.3

* Indices are available with base year other than 2004-05. These have been converted to base 2004-05=100 by arithmetical conversion.

CONSUMPTION EXPENDITURE, SAVING AND CAPITAL FORMATION

2.10 The GDP at market prices is derived by adding indirect taxes net of subsidies to the GDP at factor cost. The annual growth rates in GDP at market price are presented in Table 8.

Table 8: Percentage change over previous year in GDP at market price

	2005-06	2006-07	2007-08	2008-09	2009-10
At Current prices	13.9	16.3	16.1	12.0	17.3
At 2004-05 prices	9.3	9.3	9.8	4.9	9.1

2.11 Major components of expenditure on GDP are final consumption expenditure and capital formation which are measured at market prices. Therefore, the discussion on these aspects is primarily at market prices alongwith the information is also presented at 2004-05 prices.

PRIVATE FINAL CONSUMPTION EXPENDITURE

2.12 The estimates of private final consumption expenditure (PFCE) in the domestic market, both at current and constant prices are given in Table 9. The PFCE at current prices works out to ₹ 37,95,901 crore in 2009-10 as against ₹ 32,66,461 crore in 2008-09. At constant (2004-05) prices, the PFCE works out to ₹ 28,57,060 crore in 2009-10 as against ₹ 26,59,152 crore in 2008-09. The per capita PFCE in 2009-10 works out to ₹ 32,444 at current prices and ₹ 24,419 at constant (2004-05) prices as against ₹ 28,306 and ₹ 23,043 respectively in 2008-09. The expenditure on all the groups, both at current and constant prices, increased in 2009-10 as compared to the previous year (see Table 10). Similarly the shares of various groups have remained more or less of the same order.

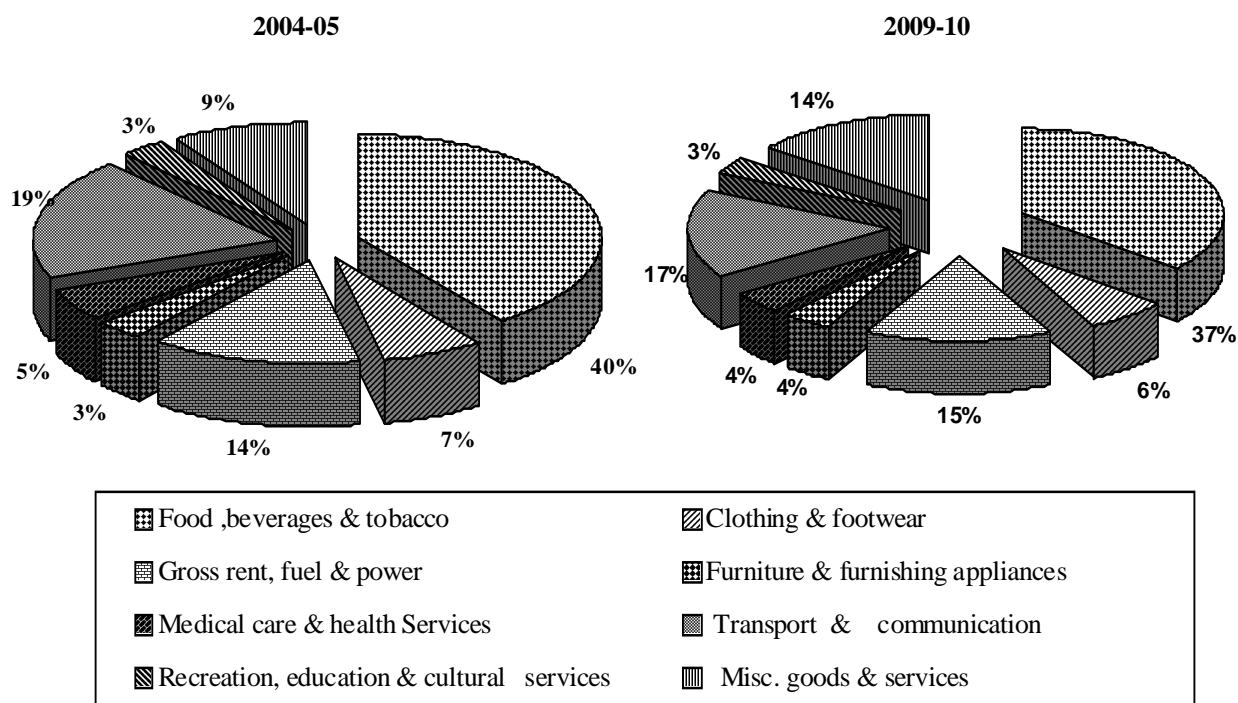
Table 9: Private final consumption expenditure in the domestic market

Year	at current prices		at constant (2004-05) prices		Percentage growth over previous year at (2004-05) prices	
	Total (₹ Cr.)	Per capita (₹)	Total (₹ Cr.)	Per capita (₹)	Total	Per capita
2004-05	1925592	17682	1925592	17682	-	-
2005-06	2159434	19525	2087673	18876	8.4	6.8
2006-07	2488410	22178	2264512	20183	8.5	6.9
2007-08	2850088	25045	2470616	21710	9.1	7.6
2008-09	3266461	28306	2659152	23043	7.6	6.1
2009-10	3795901	32444	2857060	24419	7.4	6.0

Table 10: Private final consumption expenditure by type of goods and service in the domestic market

Item-Group	(₹ Crore)						
	at current prices				at constant (2004-05) prices		
	2004-05	2007-08	2008-09	2009-10	2007-08	2008-09	2009-10
Food, beverages & tobacco	769500	1088946	1205796	1372064	900179	927795	932083
Clothing & footwear	127829	204639	221879	245149	198263	209305	220241
Gross rent, fuel & power	266434	379939	443967	561932	300360	313291	331698
Furniture, furnishing, appliances & services	65174	112270	131734	155026	101991	115112	130707
Medical care & health services	95560	127648	140595	154900	118077	126204	137435
Transport & communication	371800	509451	576550	646164	453848	495433	565734
Recreation, education & cultural services	57213	84643	100011	112643	75583	84569	90017
Misc. goods & services	172082	342552	445929	548023	322315	387443	449145
Private Final Consumption Expenditure	1925592	2850088	3266461	3795901	2470616	2659152	2857060

SHARE OF DIFFERENT ITEM GROUPS OF CONSUMPTION IN THE PRIVATE FINAL CONSUMPTION EXPENDITURE IN THE DOMESTIC MARKET AT CURRENT PRICES



DOMESTIC SAVING

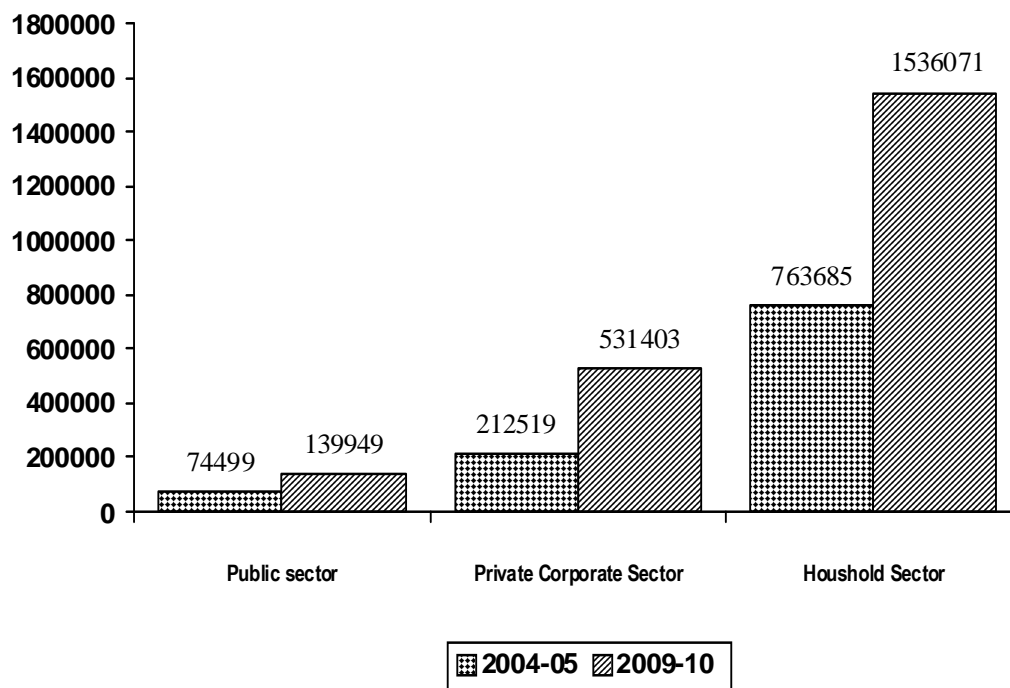
2.13 Gross domestic saving (GDS) at current prices in 2009-10 is estimated at ₹ 22,07,423 crore as against ₹ 17,98,347 crore in 2008-09, constituting 33.7 per cent of GDP at market prices as against 32.2 per cent in the previous year. The increase in the rate of GDS has mainly been due to the increase in the rates of savings of public sector (from 0.5 per cent in 2008-09 to 2.1 per cent in 2009-10) and private corporate sector (from 7.9 per cent in 2008-09 to 8.1 per cent in 2009-10). In respect of household sector, the rate of saving has decreased from 23.8 per cent to 23.5 per cent. In absolute terms, the saving of the household sector has increased from ₹ 13,31,033 crore in 2008-09 to ₹ 15,36,071 crore in 2009-10, the saving of private corporate sector has gone up from ₹ 4,38,376 crore in 2008-09 to ₹ 5,31,403 crore in 2009-10 and that of public sector has gone up from ₹ 28,938 crore in 2008-09 to ₹ 1,39,949 crore in 2009-10. In respect of the household sector, the saving in the form of financial and physical assets has gone up from ₹ 6,00,141 crore and ₹ 7,30,892 crore in 2008-09 to ₹ 7,71,527 crore and ₹ 7,64,544 crore in 2009-10, respectively. The increase in private corporate sector is mainly due to increase in the saving of joint stock companies from ₹ 4,14,544 crore in 2008-09 to ₹ 5,04,683 crore in 2009-10. Net domestic saving has also increased from ₹ 12,35,057 crore in 2008-09 to ₹ 15,51,750 crore in 2009-10 and constitutes 24.6 per cent of net domestic product at market prices in 2008-09 and 26.3 per cent in 2009-10.

Table 11: Domestic Saving
(at current prices)

(₹ crore)

	Item	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
1.	Gross Domestic Saving	1050703	1235288	1486044	1837498	1798347	2207423
1.1	Household Sector	763685	869176	994631	1119829	1331033	1536071
1.2	Private Corporate Sector	212519	277157	338484	468707	438376	531403
1.3	Public Sector	74499	88955	152929	248962	28938	139949
2.	Net Domestic Saving	730812	871575	1067433	1352940	1235057	1551750
2.1	Household Sector	652649	743806	850826	956290	1136237	1309816
2.2	Private Corporate Sector	112669	158190	195138	292822	232484	292538
2.3	Public Sector	-34506	-30421	21469	103828	-133664	-50604
3.	Net Capital Inflow	13338	44603	45524	64430	128760	181790
4.	Gross Domestic Product (at market prices)	3242209	3692485	4293672	4986426	5582623	6550271
5.	Rate of gross saving (per cent)	32.4	33.5	34.6	36.9	32.2	33.7
5.1	Household Sector	23.6	23.5	23.2	22.5	23.8	23.5
5.2	Private Corporate Sector	6.6	7.5	7.9	9.4	7.9	8.1
5.3	Public Sector	2.3	2.4	3.6	5.0	0.5	2.1

GROSS DOMESTIC SAVING
(₹Crore)



CAPITAL FORMATION

2.14 Gross Domestic Capital Formation at current prices has increased from ₹ 19,27,107 crore in 2008-09 to ₹ 23,89,213 crore in 2009-10 and at constant (2004-05) prices, it has increased from ₹ 15,65,007 crore in 2008-09 to ₹ 18,58,659 crore in 2009-10. The rate of gross capital formation at current prices is 36.5 per cent in 2009-10 as against 34.5 per cent in 2008-09. The rate of capital formation in 2009-10 was higher than the rate of saving because of net capital inflow from abroad of ₹ 1,81,790 crore in 2009-10. The rate of gross capital formation at constant (2004-05) prices has increased from 35.1 per cent in 2008-09 to 38.2 per cent in 2009-10. The rate of net capital formation at constant prices in 2009-10 is 30.8 per cent as against 27.5 per cent in 2008-09.

2.15 Within the gross capital formation at current prices, the gross fixed capital formation amounted to ₹ 20,16,186 crore in 2009-10 as against ₹ 17,88,803 crore in 2008-09. At current prices, the gross fixed capital formation of the public sector has increased from ₹ 4,78,707 crore in 2008-09 to ₹ 5,52,364 crore in 2009-10, that of private corporate sector from ₹ 5,80,246 crore in 2008-09 to ₹ 7,08,769 crore in 2009-10, and the household sector from ₹ 7,29,850 crore in 2008-09 to ₹ 7,55,053 crore in 2009-10.

2.16 The change in stocks of inventories, at current prices, increased from ₹ 1,12,519 crore in 2008-09 to Rs 2,14,619 crore in 2009-10. The public sector has decreased from ₹ 50,524 crore to ₹ 49,254 crore during the year, private corporate sector increased from ₹ 60,953 crore in 2008-09 to ₹ 1,55,874 crore and the household sector from ₹ 1,042 crore to ₹ 9,491 crore respectively.

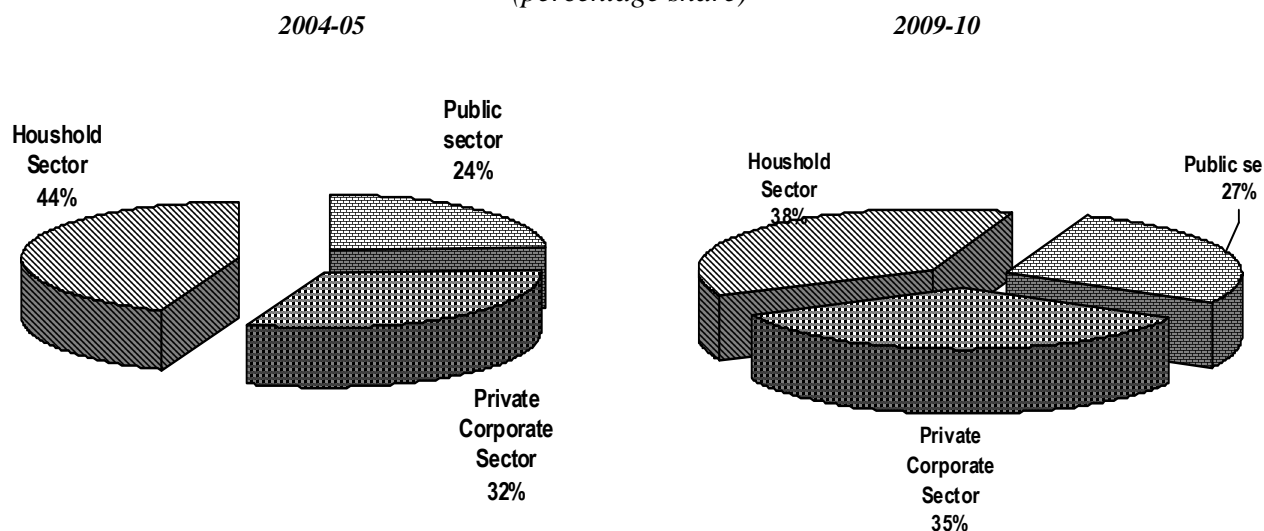
Table 12: Gross capital formation

(₹ crore)

	Item	at current prices				at 2004-05 prices		
		2004-05	2007-08	2008-09	2009-10	2007-08	2008-09	2009-10
1.	Gross Capital formation	1052232	1896563	1973535	2344179	1653326	1602704	1823835
1.1	GFCF	931028	1641515	1788803	2016186	1430636	1452474	1559126
1.1.1	Public	224108	401326	478707	552364	347221	387353	415858
1.1.2	Private Corporate	295621	711183	580246	708769	637125	496958	581266
1.1.3	Household	411299	529006	729850	755053	446290	568163	562002
1.2	Change in stocks	80150	201456	112519	214619	175377	90168	172083
1.2.1	Public	16472	40597	50524	49254	35239	39863	39455
1.2.2	Private Corporate	39248	151971	60953	155874	131272	49116	123937
1.2.3	Household	24430	8888	1042	9491	8866	1189	8691
2.	Errors & Omission	11809	5365	-46428	45034	4675	-37698	34824
3.	Capital Formation (adj)							
3.1	Gross	1064041	1901928	1927107	2389213	1658001	1565007	1858659
3.2	Net	744150	1417370	1363817	1733540	1230486	1097772	1340345
4.	Capital formation as percentage of domestic product at mkt. prices							
4.1	Gross	32.8	38.1	34.5	36.5	39.0	35.1	38.2
4.2	Net	25.5	31.5	27.2	29.4	32.2	27.5	30.8

GROSS FIXED CAPITAL FORMATION AT CURRENT PRICES

(percentage share)



2.17 The estimates of Gross Capital Formation (GCF), unadjusted for errors and omissions, at 2004-05 prices for selected industries as well as for the entire economy are given in Table 12. The GCF in the economy increased by about 13.8 per cent in real terms during the year 2009-10, owing to rise in all the industry-groups viz. 'crop & animal husbandry', 'manufacturing', 'transport, storage & communication' and 'community, social & personal services'.

Table 13: Gross capital formation in selected industries

at Constant (2004-05) prices

(₹Crore)

Industry		2004-05	2006-07	2007-08	2008-09	2009-10
1.	Crop & animal husbandry	76096	90710	105034	128659	133377
2.	Manufacturing	344517	472223	611469	417971	563633
3.	Transport, storage & communication	67614	75215	94730	130393	131543
4.	Community, social & personal services	149525	200885	237766	229305	257543
5.	TOTAL (FOR ALL INDUSTRIES)	1052232	1411050	1653326	1602704	1823835

3. PUBLIC SECTOR

3.01 In the year 2009-10, the public sector, comprising administrative departments, departmental enterprises and non-departmental enterprises, contributed 21.2 per cent in the GDP and 27.0 per cent in gross domestic capital formation with major contribution coming from the administrative departments and non-departmental undertakings (See Table 14). In comparison to its share in the GDP, its share in capital formation is higher. A large amount of capital formation in the administrative departments is either in the form of roads and bridges, or in the form of other construction works, which are utilised to generate essential services made available to the population free of cost, or at highly subsidised prices. In case of non-departmental enterprises, the share in income and saving generation is lower than the share in expenditure on capital formation. A sizeable part of capital formation is financed from resources outside the public sector.

Table 14: Percentage share of Public Sector in the main macro-economic aggregates
(at Current Prices)

Item		2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
1	Gross Domestic Product	22.9	21.5	20.7	19.9	20.3	21.2
1.1	Administrative Departments *	9.4	9.1	8.6	8.4	9.2	10.3
1.2	Departmental Enterprises	2.5	2.3	2.3	2.2	2.2	2.5
1.3	Non-Departmental Enterprises	11.0	10.1	9.8	9.3	8.9	8.4
2	Gross Domestic Capital Formation	23.8	23.9	23.9	24.0	27.8	27.0
2.1	Administrative Departments *	10.4	10.4	10.5	10.2	11.2	11.4
2.2	Departmental Enterprises	2.6	2.8	2.9	2.8	3.1	3.0
2.3	Non-Departmental Enterprises	10.8	10.7	10.5	11.0	13.5	12.6
3.	Gross Domestic Saving	7.1	7.2	10.3	13.5	1.6	6.3
3.1	Administrative Departments *	-7.2	-6.2	-3.0	1.4	-10.3	-3.7
3.2	Departmental Enterprises	1.5	1.5	1.7	1.6	1.3	1.3
3.3	Non-Departmental Enterprises	12.8	11.9	11.6	10.5	10.6	8.7

* Includes public services in autonomous institutions

3.02 The share of public sector in gross domestic capital formation at current prices, which was 23.8 per cent in 2004-05 increased to 27.0 per cent in 2009-10. The increase in the share of public sector in gross domestic capital formation has been due to increase in the corresponding shares of administrative departments, departmental enterprises and non-departmental enterprises during the period.

3.03 Table 15 presents growth in gross domestic product at constant (2004-05) prices generated in the public and private sectors. It can be seen that the pattern of growth of the public sector is not similar to that of the private sector. The pattern is not the same even for the non-departmental enterprises, which are purely commercial in nature. This is obvious because the nature, problems and constraints faced by the private sector are different from those in the public sector. The activities of the public sector are mainly concentrated in sectors producing other services (education and medical), manufacturing and storage, apart from total or near-total coverage of electricity, gas and water supply, railways, communication, public administration and banking and insurance sectors. Any analysis by type of economic activity may not be meaningful between these two institutional sectors because of non-comparable composition of activities and differences in approach in computation of the GDP.

Table 15: Growth in Gross Domestic Product (Per cent)
at constant (2004-05) prices

Year	Total GDP	GDP – Public Sector				GDP – Private Sector
		Total	Admn.*	DCU	NDCU	Total
2005-06	9.5	5.5	6.7	7.8	3.9	10.7
2006-07	9.6	8.2	3.2	5.7	13.1	10.0
2007-08	9.3	6.8	6.8	6.8	6.8	10.0
2008-09	6.8	10.8	15.8	10.9	6.8	5.7
2009-10	8.0	13.9	15.5	12.1	12.9	6.3

* Includes public services in autonomous institutions

3.04 Table 16 presents the purpose-wise distribution of government expenditure at current prices for the years 2004-05, 2008-09 and 2009-10. It is seen that there has been increase of 147 per cent in current expenditure, whereas in capital expenditure, the increase has been 116 per cent during the period 2004-05 to 2009-10.

Table 16: Purpose Classification of Expenditure of Administrative Departments
(at current prices)

(₹ Crore)

Purpose		2004-05		2008-09		2009-10	
		Current Exp.	Capital Exp.	Current Exp.	Capital Exp.	Current Exp.	Capital Exp.
1.	General Public Services	101882	35746	190402	61582	215928	79954
2.	Defence	67401	19241	122319	20514	149928	24673
3.	Education services	98220	3941	169920	11392	250987	14318
3.1	Administration, regulation & research	10541	100	24631	489	39807	764
3.2	Educational services	87679	3841	145289	10903	211180	13554
4.	Health and other services	23847	2686	43470	5878	55901	6968
4.1	Administration, regulation & research	2244	364	6785	394	10995	417
4.2	Health services	21603	2322	36685	5484	44906	6551
5.	Social security & welfare services	21433	1873	61930	6384	83502	7391
6.	Housing & community amenity services	14920	30905	41281	61583	42895	67341
7.	Cultural, recreational & religious services	4869	1356	8152	4064	13175	4246
8.	Economic services	138889	80055	374423	198540	352655	175014
8.1	General administration, regulation & research	6319	12045	11465	28915	11781	32647
8.2	Agriculture, forestry, fishing & hunting	62051	8594	213036	28481	191905	20911
8.3	Mining, manufacturing & construction	23559	4731	75845	42599	61939	5187
8.4	Electricity, gas, steam and other sources of energy	22914	17738	40584	21822	40330	28404
8.5	Water supply	3788	9985	7527	14165	13852	16171
8.6	Transport & communication	8241	23978	18762	54359	24667	66214
8.7	Other economic services	12017	2984	7204	8199	8181	5480
9.	Environmental protection	832	104	845	258	741	247
10.	Relief on calamities & other misc. services	2753	801	3928	2285	7464	1521
11.	Total	475046	176708	1016670	372480	1173176	381673

4. LONG TERM TRENDS

4.01 The long-term series from 1950-51 to 2010-11, has been summarised in the form of growth rates and other rates (e.g. rate of capital formation etc.) in Table 17. The per capita income at constant (2004-05) prices registered a growth rate of 6.7 per cent during 2010-11. The national income during the same year has shown a growth rate of 8.2 per cent. The expenditure aggregates like private final consumption expenditure, govt. final consumption expenditure and gross domestic capital formation have registered growth rates of 7.4, 16.4 and 18.8 per cent respectively at 2004-05 prices during the year 2009-2010.

Table 17(a) : Annual average growth rate

Plan Period		GNP at Factor cost		GDP at Factor cost		NNP at Factor cost		Per Capita NNP at Factor cost	
		At current prices	At 2004-05 prices	At current prices	At 2004-05 prices	At current prices	At 2004-05 prices	At Current prices	At 2004-05 prices
First Plan	1951-56	1.8	3.7	1.7	3.6	2.0	4.4	0.2	2.6
Second Plan	1956-61	9.5	4.2	9.6	4.3	9.4	4.0	7.3	2.0
Third Plan	1961-66	9.6	2.8	9.7	2.8	9.6	2.6	7.2	0.4
Annual Plan	1966-69	12.2	3.9	12.3	3.9	12.3	3.9	9.9	1.6
Fourth Plan	1969-74	11.1	3.4	11.1	3.4	10.8	3.1	8.3	0.8
Fifth Plan	1974-79	10.7	5.0	10.6	4.9	10.3	4.9	7.9	2.6
Annual Plan	1979-80	9.4	-5.0	9.1	-5.2	8.3	-6.0	5.7	-8.2
Sixth Plan	1980-85	15.3	5.4	15.5	5.5	15.2	5.4	12.8	3.1
Seventh Plan	1985-90	14.1	5.5	14.2	5.7	13.8	5.5	11.4	3.3
Annual Plan	1990-91	16.3	5.0	16.5	5.3	16.8	5.2	14.4	3.1
Annual Plan	1991-92	15.1	1.4	15.4	1.4	14.4	0.9	12.1	-1.1
Eighth Plan	1992-97	16.4	6.6	16.2	6.5	16.5	6.6	14.2	4.5
Ninth Plan	1997-02	10.8	5.5	10.7	5.5	10.6	5.3	8.5	3.3
Tenth Plan*	2002-07	12.8	7.8	12.8	7.8	12.7	7.7	11.0	6.1
Eleventh Plan*	2007-08	16.4	9.8	15.9	9.3	16.5	9.6	14.8	8.1
	2008-09	15.1	6.6	15.3	6.8	15.0	6.2	13.4	4.8
	2009-10	16.1	7.9	16.1	8.0	16.1	7.5	14.5	6.1
	2010-11	18.2	8.5	18.3	8.6	18.9	8.2	17.3	6.7
Average*	1951-2011	11.7	4.9	11.7	4.9	11.6	4.9	9.4	2.8

* Growth rates for the period 1951-52 to 2004-05 are based on NAS 1999-00 series

Table 17(b): Growth rates of important expenditure aggregates

Plan period		PFCE in Domestic Market		GFCE		GDCF		Gross Savings
		At current prices	At 2004-05 prices	At current prices	At 2004-05 prices	At current prices	At 2004-05 prices	At current prices
First Plan	1951-56	2.3	4.1	5.1	1.2	13.5	12.4	10.4
Second Plan	1956-61	9.0	3.7	9.8	6.1	13.0	6.3	8.4
Third Plan	1961-66	8.8	2.6	16.8	13.1	13.0	8.3	14.6
Annual Plan	1966-69	11.9	3.2	10.3	3.2	5.0	0.0	6.9
Fourth Plan	1969-74	10.6	2.4	11.1	5.9	18.0	7.9	19.3
Fifth Plan	1974-79	10.3	4.4	13.6	4.9	16.2	7.6	16.7
Annual Plan	1979-80	8.6	-2.2	15.0	6.3	4.5	-9.7	2.6
Sixth Plan	1980-85	14.4	4.9	16.4	6.1	14.5	2.9	13.5
Seventh Plan	1985-90	12.1	4.3	16.9	7.8	19.6	9.0	18.6
Annual Plan	1990-91	14.3	4.9	14.0	3.4	25.2	16.8	22.5
Annual Plan	1991-92	15.2	2.1	12.8	-0.2	-2.5	-15.6	8.5
Eighth Plan	1992-97	14.9	5.0	14.5	4.6	18.4	9.0	17.5
Ninth Plan	1997-02	10.2	4.7	14.2	8.0	9.8	5.3	11.6
Tenth Plan*	2002-07	10.2	6.2	8.5	3.7	23.0	17.2	21.5
Eleventh Plan*	2007-08	14.5	9.1	15.7	9.5	24.2	18.2	23.7
	2008-09	14.6	7.6	20.2	10.7	1.3	-5.6	-2.1
	2009-10	16.2	7.4	27.4	16.4	24.0	18.8	22.7
Average*	1951-2010	10.7	4.2	13.1	6.1	15.0	7.7	14.6

* Growth rates for the period 1951-52 to 2004-05 are based on NAS 1999-00 series

5. FACTOR INCOMES

5.01 Tables 18(a), 18(b), 18(c) and 18(d) present the magnitude and distribution of factor incomes by broad industry groups separately for the organised and unorganised segments of the economy. From Table 17 (b), it is evident that the share of organised segment in the total GDP has risen from 43.7 per cent in 2004-05 to 45.0 per cent in 2009-10. Largely, the same trend is also evident in operating surplus (OS)/mixed income (MI). The decline in the share of unorganised segment is of the same order for OS/MI.

**Industry group wise share of organised / unorganised segments in GDP
2009-10**

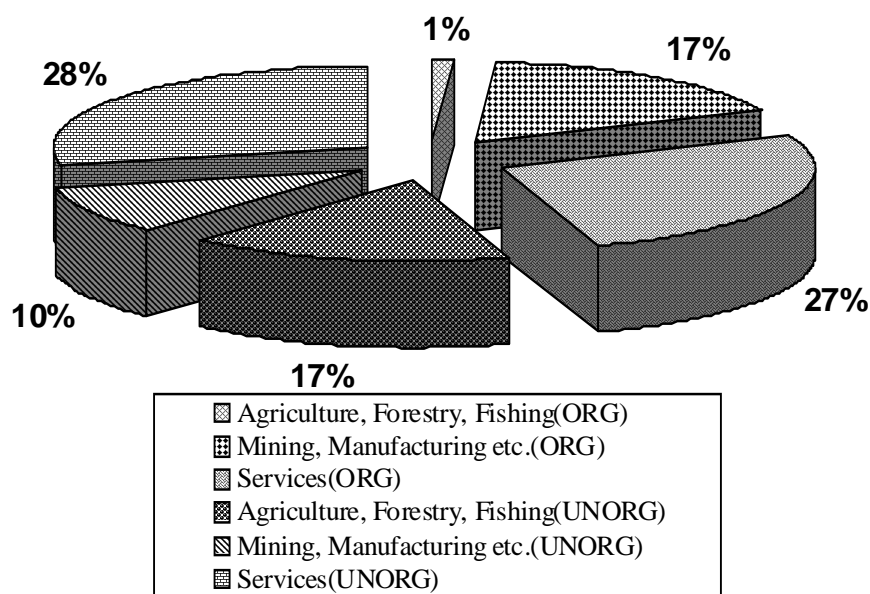


Table 18(a): Factor income by broad industry group.

(₹ Crore)

Industry		2004-05			2009-10		
		Orgd.	Un-orgd.	Total	Orgd.	Un-orgd.	Total
a. agriculture, forestry, fishing	1. CE	16179	66724	82903	32255	131894	164149
	2.OS/MI	10559	433828	444387	17531	831829	849360
	3.CFC	6250	31886	38136	11024	64764	75788
	4. GDP	32988	532438	565426	60810	1028487	1089297
b. mining , manufacturing, electricity & construction.	1. CE	156141	157987	314127	320231	308977	629208
	2.OS/MI	221835	133297	355132	450843	244207	695050
	3.CFC	136459	24065	160524	290347	39264	329611
	4. GDP	514434	315349	829783	1061421	592449	1653870
c. services	1. CE	413599	101905	515504	847785	226046	1073831
	2.OS/MI	271706	667815	939521	661347	1404610	2065957
	3.CFC	67059	54171	121230	130892	119383	250275
	4. GDP	752364	823891	1576255	1640024	1750039	3390063
d. total	1. CE	585919	326616	912534	1200271	666917	1867188
	2.OS/MI	504100	1234940	1739040	1129721	2480646	3610367
	3.CFC	209768	110122	319890	432263	223411	655674
	4. GDP	1299786	1671678	2971464	2762255	3370975	6133230

Table 18 (b): Share of factor incomes by Organised and Unorganised sectors

Industry		2004-05			2009-10		
		Orgd.	Un-orgd.	Total	Orgd.	Un-orgd.	Total
a. agriculture, forestry, fishing	1. CE	19.5	80.5	100.0	19.6	80.4	100.0
	2.OS/MI	2.4	97.6	100.0	2.1	97.9	100.0
	3.CFC	16.4	83.6	100.0	14.5	85.5	100.0
	4. GDP	5.8	94.2	100.0	5.6	94.4	100.0
b. mining , manufacturing, electricity & construction.	1.CE	49.7	50.3	100.0	50.9	49.1	100.0
	2.OS/MI	62.5	37.5	100.0	64.9	35.1	100.0
	3.CFC	85.0	15.0	100.0	88.1	11.9	100.0
	4. GDP	62.0	38.0	100.0	64.2	35.8	100.0
c. services	1. CE	80.2	19.8	100.0	78.9	21.1	100.0
	2. OS/MI	28.9	71.1	100.0	32.0	68.0	100.0
	3.CFC	55.3	44.7	100.0	52.3	47.7	100.0
	4. GDP	47.7	52.3	100.0	48.4	51.6	100.0
d. total	1. CE	64.2	35.8	100.0	64.3	35.7	100.0
	2. OS/MI	29.0	71.0	100.0	31.3	68.7	100.0
	3.CFC	65.6	34.4	100.0	65.9	34.1	100.0
	4. GDP	43.7	56.3	100.0	45.0	55.0	100.0

Table 18(c) : Distribution of factor income by broad industry groups in organised and unorganised sectors
(percentage share)

Industry		2004-05			2009-10		
		Orgd.	Un-orgd.	Total	Orgd.	Un-orgd.	Total
a. agriculture, forestry, fishing	1. CE	1.2	4.0	2.8	1.2	3.9	2.7
	2.OS/MI	0.8	26.0	15.0	0.6	24.7	13.8
	3.CFC	0.5	1.9	1.3	0.4	1.9	1.2
	4. GDP	2.5	31.9	19.0	2.2	30.5	17.8
b. mining , manufacturing, electricity & construction.	1.CE	12.0	9.5	10.6	11.6	9.2	10.3
	2.OS/MI	17.1	8.0	12.0	16.3	7.2	11.3
	3.CFC	10.5	1.4	5.4	10.5	1.2	5.4
	4. GDP	39.6	18.9	27.9	38.4	17.6	27.0
c. services	1. CE	31.8	6.1	17.3	30.7	6.7	17.5
	2. OS/MI	20.9	39.9	31.6	23.9	41.7	33.7
	3.CFC	5.2	3.2	4.1	4.7	3.5	4.1
	4. GDP	57.9	49.3	53.0	59.4	51.9	55.3
d. total	1. CE	45.1	19.5	30.7	43.5	19.8	30.4
	2. OS/MI	38.8	73.9	58.5	40.9	73.6	58.9
	3.CFC	16.1	6.6	10.8	15.6	6.6	10.7
	4. GDP	100.0	100.0	100.0	100.0	100.0	100.0

Factor incomes in broad industry groups
2009-10

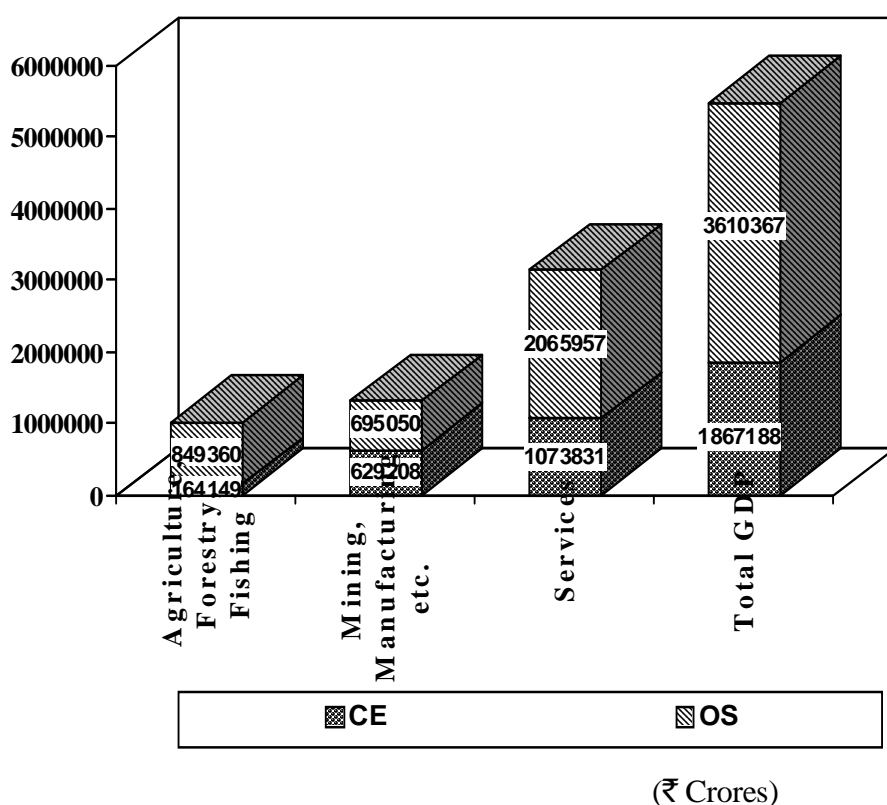


Table 18 (d): Share of factor incomes in broad industry groups

Industry		2004-05			2009-10		
		Orgd.	Un-orgd.	Total	Orgd.	Un-orgd.	Total
a. Agriculture, Forestry, fishing	1. CE	49.0	12.5	14.7	53.0	12.8	15.1
	2.OS/MI	32.0	81.5	78.6	28.8	80.9	78.0
	3.CFC	18.9	6.0	6.7	18.1	6.3	7.0
	4. GDP	100.0	100.0	100.0	100.0	100.0	100.0
b. mining , manufacturing electricity & construction	1.CE	30.4	50.1	37.9	30.2	52.2	38.0
	2.OS/MI	43.1	42.3	42.8	42.5	41.2	42.0
	3.CFC	26.5	7.6	19.3	27.4	6.6	19.9
	4. GDP	100.0	100.0	100.0	100.0	100.0	100.0
c. services	1. CE	55.0	12.4	32.7	51.7	12.9	31.7
	2. OS/MI	36.1	81.1	59.6	40.3	80.3	60.9
	3.CFC	8.9	6.6	7.7	8.0	6.8	7.4
	4. GDP	100.0	100.0	100.0	100.0	100.0	100.0
d. total	1. CE	45.1	19.5	30.7	43.5	19.8	30.4
	2. OS/MI	38.8	73.9	58.5	40.9	73.6	58.9
	3.CFC	16.1	6.6	10.8	15.6	6.6	10.7
	4. GDP	100.0	100.0	100.0	100.0	100.0	100.0

ADVANCE RELEASE CALENDAR OF VARIOUS RELEASES ON NATIONAL ACCOUNTS STATISTICS DURING 2011 AND 2012

QUARTERLY ESTIMATES OF GDP

(1)	Q4 OF 2010-11	31.05.2011
(2)	Q1 OF 2011-12	31.08.2011
(3)	Q2 OF 2011-12	30.11.2011
(4)	Q3 OF 2011-12	29.02.2012
(5)	Q4 OF 2011-12	31.05.2012
(6)	Q1 OF 2012-13	31.08.2012
(7)	Q2 OF 2012-13	30.11.2012

Q1 : April-June, Q2: July-September, Q3: October-December, Q4: January-March

ANNUAL ESTIMATES OF GDP

(1)	REVISED ESTIMATES FOR 2010-11	31.05.2011
(2)	QUICK ESTIMATES FOR 2010-11	31.01.2012
(3)	ADVANCE ESTIMATES FOR 2011-12	07.02.2012
(4)	REVISED ESTIMATES FOR 2011-12	31.05.2012
